

IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

INCOME TAX REFERENCE No 153 of 1986

For Approval and Signature:

Hon'ble MR.JUSTICE A.R.DAVE Sd/-
and
Hon'ble MR.JUSTICE D.A.MEHTA Sd/-

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1. Whether Reporters of Local Papers may be allowed : NO
to see the judgements?
 2. To be referred to the Reporter or not? : NO
 3. Whether Their Lordships wish to see the fair copy : NO
of the judgement?
 4. Whether this case involves a substantial question : NO
of law as to the interpretation of the Constitution
of India, 1950 of any Order made thereunder?
 5. Whether it is to be circulated to the Civil Judge? : NO
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SYNBIOTICS LTD

Versus

COMMISSIONER OF INCOME TAX

Appearance:

1. INCOME TAX REFERENCE No. 153 of 1986
MR RK PATEL WITH MR.BD KARIA for Applicant.
MR BB NAYAK FOR MR MANISH R BHATT for Respondent.

CORAM : MR.JUSTICE A.R.DAVE
and
MR.JUSTICE D.A.MEHTA

Date of decision: 04/07/2001

ORAL JUDGEMENT

(Per : MR.JUSTICE A.R.DAVE)

1. At the instance of the applicant-assessee, the following question of law has been referred to this Court for its opinion under the provisions of Section 256(1) of the Income-tax Act, 1961.

"Whether on the facts and in the circumstances of the case, the Appellate Tribunal was justified in confirming disallowance of guarantee commission of Rs.29,926/-?"

We have heard learned Advocate Mr.R.K.Patel for the applicant-assessee and learned Advocate Mr.B.B.Nayak for the revenue.

2. At the time of hearing of this Reference, it has been fairly submitted by the learned Advocates that the question which has been referred to this Court has already been answered by the Supreme Court in the case of Additional Commissioner of Income Tax Vs. Akkamamba Textiles Ltd., reported in 227 I.T.R.464.

3. Looking to the law laid down by the Supreme Court in the case of Additional Commissioner of Income Tax Vs. Akkamamba Textiles Ltd. (Supra) we answer the question in the affirmative i.e. against the revenue and in favour of the assessee.

4. The Reference stands disposed of accordingly with no order as to costs.

Sd/- Sd/-

(A.R.Dave, J.) (D.A.Mehta, J.)

m.m.bhatt